

Results of First Court Hearing

Alto Metals Limited (ASX:AME) (**Alto**) refers to its proposed scheme of arrangement under which Brightstar Resources Limited (ASX:BTR) (**Brightstar**) may acquire 100% of the shares in Alto (**Scheme**).

Alto is pleased to announce that the Supreme Court of Western Australia (**Court**) has today made orders for the convening of a meeting of Alto shareholders to consider and vote on the Scheme (**Scheme Meeting**) and approving the dispatch of an explanatory statement providing information about the Scheme (**Scheme Booklet**).

The Scheme Booklet is expected to be registered with the Australian Securities and Investments Commission (**ASIC**) on 14 October 2024. The Scheme Booklet (including the Independent Expert's Report) will then be released to ASX and available for viewing and download at the Company's website at <https://altometals.com.au>.

The Scheme Booklet will be dispatched to Alto shareholders on or around 18 October 2024 as follows:

- 1 shareholders who have elected to receive physical communications from Alto will be sent a physical copy of a letter (by post) as well as the Scheme Booklet and a personalised Proxy Form (and an Opt-in Notice (for Small Shareholders) and Foreign Resident Capital Gains Withholding Tax – Declaration form, if applicable);
- 2 shareholders who have elected to receive electronic communications from Alto will be sent an email containing similar information to the letter as well as a link to access their Proxy Form (and an Opt-in Notice (for Small Shareholders) and Foreign Resident Capital Gains Withholding Tax – Declaration form, if applicable); and
- 3 all other shareholders have been sent a letter (by post) containing instructions about how to view or download a copy of the Scheme Booklet, together with a Proxy Form (and an Opt-in Notice (for Small Shareholders) and Foreign Resident Capital Gains Withholding Tax – Declaration form, if applicable).

Alto shareholders should carefully read and consider the Scheme Booklet in its entirety, including the materials accompanying it, before deciding how to vote at the Scheme Meeting.

If after reading the Scheme Booklet you have any questions about the Scheme Booklet or the Scheme, please contact Alto's Share Registry on 1300 441 597 (within Australia) or +61 2 8072 1465 (outside Australia) between 8:30am and 6:00pm (Sydney time) Monday to Friday, excluding public holidays, or via email at hello@automic.com.au. If you are in any doubt about what action you should take, please consult your broker or financial, taxation, legal or other professional adviser immediately.

Recommendation of the Alto Directors

The Directors of Alto believe that the Scheme is in the best interests of Alto shareholders and unanimously recommend that you vote in favour of the Scheme, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Alto shareholders.¹

Subject to those same qualifications, each Director of Alto will vote, or procure the voting of, all Alto shares in which they have a relevant interest in favour of the Scheme at the Scheme Meeting.

¹ In considering the unanimous recommendation and intentions of the Directors to vote in favour of the Scheme, Alto shareholders should have regard to the interests of the Directors in the outcome of the Scheme vote, as discussed in the section of the Letter from the Alto Chair entitled "Interests of the Directors in the Scheme" and disclosed in detail in section 3.3 of the Scheme Booklet.

Scheme Meeting

The Scheme Meeting is scheduled to be held in person at The Park Business Centre, 45 Ventnor Avenue, West Perth 6005 at 1:30pm (AWST) on 19 November 2024. All Alto shareholders registered as at 4:00pm (AWST) on 17 November 2024 will be eligible to vote at the Scheme Meeting and are encouraged to do so.

All Alto shareholders are strongly encouraged to vote either by submitting the Proxy Form or alternatively by attending the Scheme Meeting in person, attending online or by proxy, attorney, or corporate representative. Further information on how to participate in and vote at the Scheme Meeting will be set out in the Scheme Booklet (including how to lodge your Proxy Form, if applicable).

Second Court Hearing

If the Scheme is approved at the Scheme Meeting and all conditions of the Scheme are satisfied or waived, Alto will apply to the Court for orders approving the Scheme at the Second Court Hearing.

Indicative timetable

The expected key dates for the Scheme are set out in the table below:

Event	Date and Time
Last date and time for receipt of Proxy Forms or powers of attorney for the Scheme Meeting	1:30pm (AWST) on 17 November 2024
Time and date for determining eligibility to vote at the Scheme Meeting	4:00pm (AWST) on 17 November 2024
Scheme Meeting	1:30pm (AWST) on 19 November 2024
Second Court Date	10:00am (AWST) on 29 November 2024
Effective Date	2 December 2024
Record Date	4:00pm (AWST) on 4 December 2024
Implementation Date	9 December 2024

Please note that all of the above times and dates are indicative only and, among other things, are subject to the Court approval process, ASX approval and the satisfaction or, where applicable, waiver of the conditions set out in section 3.6 of the Scheme Booklet. Alto reserves the right to vary the times and dates above, subject to the approval of such variation by Brightstar, the Court and ASIC where required. Alto will update Alto shareholders as to any material developments in relation to the Scheme as the timetable progresses.

This announcement was authorised by the Board of Alto.

ENDS

For further information, please contact:

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